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**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re

LEHMAN BROTHERS HOLDINGS INC., *et al.*,

Debtors.

Chapter 11 Case No.

08-13555 (JMP)

(Jointly Administered)

**STATEMENT OF THE KING STREET PARTIES IN SUPPORT OF
CONFIRMATION AND CONSUMMATION OF THE THIRD AMENDED
JOINT CHAPTER 11 PLAN OF LEHMAN BROTHERS HOLDINGS INC.
AND ITS AFFILIATED DEBTORS [DOCKET NO. 19627]**

King Street Capital Management, L.P., on behalf of certain entities for which it serves as manager or investment manager (the “King Street Parties”), submits this statement (the “Statement”) in support of confirmation and consummation of the Third Amended Joint Chapter 11 Plan Of Lehman Brothers Holdings Inc. And Its Affiliated Debtors [Docket No. 19627], as amend as of the date hereof (the “Plan”), as follows:

Statement Supporting Confirmation of the Plan

1. The King Street Parties are unsecured creditors of the Debtors. On or about June 30, 2011, the King Street Parties and the Debtors entered into a plan support agreement (the “PSA”) with respect to the Second Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors dated June 30, 2011.

2. The King Street Parties support confirmation of the Plan and believe it is in the best interests of all parties-in-interest that consummation of the plan occur as soon as practicable thereafter.¹

Conclusion

WHEREFORE, the King Street Parties respectfully request that the Court confirm the Plan.

Dated: New York, New York
November 7, 2011

SCHULTE ROTH & ZABEL LLP
Attorneys for the King Street Parties

By: /s/ Lawrence V. Gelber
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¹ The King Street Parties submit this Statement subject to the terms and conditions of, and their rights and remedies under, the PSA. Nothing contained in this Statement shall limit, abridge, or otherwise modify the King Street Parties' rights and remedies under the PSA and applicable law or with respect to other matters in these cases, all of which are reserved.